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File: USPT

Aug 31, 2004

US-PAT-NO: 6785661

DOCUMENT-IDENTIFIER: US 6785661 B1

TITLE: System and method a risk based purchase of goods

DATE-ISSUED: August 31, 2004

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APPL-NO: 09/ 042774 [PALM]

DATE FILED: March 17, 1998

PARENT-CASE:

CROSS REFERENCE TO RELATED APPLICATION The present application is a continuation of application U.S. Ser. No. 08/368,290, filed Jan. 4, 1995, now U.S. Pat. No. 5,732,400.

INT-CL: [07] G06 F 17/00

US-CL-ISSUED: 705/39; 705/26

US-CL-CURRENT: 705/39; 705/26

FIELD-OF-SEARCH: 705/53, 705/77, 705/26, 705/30, 705/40, 705/14, 705/38, 705/39, 705/35

PRIOR-ART-DISCLOSED:

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U.S. PATENT DOCUMENTS

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	PAT-NO	ISSUE-DATE	PATENTEE-NAME	US-CL
<input type="checkbox"/>	<u>4734564</u>	March 1988	Boston et al.	235/380
<input type="checkbox"/>	<u>4799156</u>	January 1989	Shavit et al.	705/26
<input type="checkbox"/>	<u>5222018</u>	June 1993	Sharpe et al.	705/30
<input type="checkbox"/>	<u>5239462</u>	August 1993	Jones et al.	705/38
<input type="checkbox"/>	<u>5274547</u>	December 1993	Zoffel et al.	705/38
<input type="checkbox"/>	<u>5367664</u>	November 1994	Magill et al.	714/16
<input type="checkbox"/>	<u>5465206</u>	November 1995	Hilt et al.	705/40
<input type="checkbox"/>	<u>5557518</u>	September 1996	Rosen	705/69
<input type="checkbox"/>	<u>5715314</u>	February 1998	Payne et al.	705/78
<input type="checkbox"/>	<u>5732400</u>	March 1998	Mandler et al.	705/26
<input type="checkbox"/>	<u>5978811</u>	November 1999	Smiley	707/103
<input type="checkbox"/>	<u>6088686</u>	July 2000	Walker et al.	705/38

FOREIGN PATENT DOCUMENTS

FOREIGN-PAT-NO	PUBN-DATE	COUNTRY	US-CL
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ART-UNIT: 2761

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ABSTRACT:

A system and method provides for enabling on-line transactional services among sellers and buyers having no previous relationship with each other. The system includes a financial clearinghouse for receiving a request for goods or services from a buyer and making a real-time determination of a risk classification of the buyer utilizing an on-line repository of credit information. The financial clearinghouse determines a risk-based discount fee as a function of the buyer's risk classification in order to establish a payment amount to the seller from the clearinghouse. If the transaction is authorized by the financial clearinghouse, the financial clearinghouse transmits the payment amount to the seller and transmits an invoice to the buyer for the purchase price of the transaction. The system can also include a broker coupled to the financial clearinghouse for providing an on-line order acceptance and processing capability between the buyers and sellers.

26 Claims, 15 Drawing figures

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